

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 21 March 2017 (the “**Prospectus**”) issued by Chanhigh Holdings Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company, the Hong Kong Public Offering and the International Placing described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws in the United States. The Offer Shares may not be offered, sold, pledged or transferred in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable state securities laws in the United States. There will be no public offer of securities in the United States. The Offer Shares are being offered and sold only outside of the United States as offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Essence International Securities (Hong Kong) Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be conducted at the absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on 23 April 2017, being the 30th day after the date of closing of the application lists under the Hong Kong Public Offering. After this date, no further stabilising action may be taken and demand for the Shares and therefore the price of the Shares could fall.



Chanhigh Holdings Limited

滄海控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 150,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 15,000,000 Shares (subject to adjustment)
Number of International Placing Shares	: 135,000,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	: Not more than HK\$2.38 per Offer Share (payable in full on application in Hong Kong dollars, subject to refund, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)
Nominal Value	: HK\$0.01 per Share
Stock Code	: 2017

Sole Sponsor



Essence Corporate Finance (Hong Kong) Limited

Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



Essence International Securities (Hong Kong) Limited

Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus pursuant to (i) the Capitalisation Issue; and (ii) the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option). Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 31 March 2017 assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Friday, 31 March 2017.

The Global Offering comprises the Hong Kong Public Offering of initially 15,000,000 Shares (subject to adjustment), representing 10% of the total number of Shares initially available under the Global Offering, and the International Placing of initially 135,000,000 Shares (subject to adjustment and the Over-allotment Option, pursuant to which the Company may be required to issue and allot up to an aggregate of 22,500,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price to, among other things, cover over-allocations in the International Placing, if any), representing 90% of the total number of Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to adjustment as described in the section headed “Structure of the Global Offering” in the Prospectus.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests. All necessary arrangements have been made for the Shares to be admitted into CCASS.

In connection with the Global Offering, the Company intends to grant the Over-allotment Option to the International Underwriters, exercisable by the Sole Global Coordinator (on behalf of the International Underwriters) at any time during the 30-day period from the last date for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 22,500,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Placing, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.chanhigh.com.hk in accordance with the Listing Rules.

The Offer Price will not be more than HK\$2.38 per Offer Share and is currently expected to be not less than HK\$1.88 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$2.38 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$2.38 per Offer Share.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$2.38 per Offer Share, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker's cashier order will not be cleared. Further details are set out in the paragraph headed "13. Refund of Application Monies" in the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 21 March 2017, until 12:00 noon on Friday, 24 March 2017 from:

1. the following office of the Hong Kong Underwriters:

Essence International Securities (Hong Kong) Limited	39/F., One Exchange Square Central Hong Kong
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Long Asia Securities Limited	Unit A, 23/F The Wellington 198 Wellington Street Sheung Wan Hong Kong
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Mason Securities Limited
Pt. 1, 12/F, The Center
99 Queen's Road Central
Hong Kong

2. **any of the following branches of the receiving bank:**

Bank of Communications Co., Ltd. Hong Kong Branch

District	Branch name	Address
Hong Kong Island	Central District Sub-Branch	G/F., Far East Consortium Building, 125A Des Voeux Road Central, Central
	Chai Wan Sub-Branch	G/F., Chai Wan Cinema Building, 121-121A Wan Tsui Road, Chai Wan
Kowloon	Tsim Sha Tsui Sub-Branch	Shop Nos.1-3 on G/F., CFC Tower, 22-28 Mody Road, Tsim Sha Tsui
	Cheung Sha Wan Plaza Sub-Branch	Unit G04 on G/F., Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road
New Territories	Tiu Keng Leng Sub-Branch	Shops Nos. L2-064 and L2-065, Level 2, Metro Town, Tiu Keng Leng

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on 21 March 2017 until 12:00 noon on 24 March 2017 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such copies of Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "Bank of Communications (Nominee) Co. Ltd. — Chanhigh Holdings Public Offer" for payment, should be deposited in the special collection boxes provided at any of the branches of the receiving bank listed above at the following times:

- Tuesday, 21 March 2017 — 9:00 a.m. to 5:00 p.m.
- Wednesday, 22 March 2017 — 9:00 a.m. to 5:00 p.m.
- Thursday, 23 March 2017 — 9:00 a.m. to 5:00 p.m.
- Friday, 24 March 2017 — 9:00 a.m. to 12:00 noon

Applicants applying by the **White Form eIPO** may submit applications through the **White Form eIPO** service at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 21 March 2017 until 11:30 a.m. on Friday, 24 March 2017 or such later time as described in the section “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

- Tuesday, 21 March 2017 — 9:00 a.m. to 8:30 p.m.⁽¹⁾
- Wednesday, 22 March 2017 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
- Thursday, 23 March 2017 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
- Friday, 24 March 2017 — 8:00 a.m.⁽¹⁾ to 12:00 noon

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 21 March 2017 until 12:00 noon on Friday, 24 March 2017 or such later time as described in the section “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

Please refer to the sections “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Prospective investors of the Hong Kong Offer Shares should note that the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe, and to procure subscribers to subscribe for, the Hong Kong Offer Shares, are subject to termination by the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Please refer to the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus for details.

The Company expects to publish the announcement on the final Offer Price, the level of indication of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering on the website of the Stock Exchange (www.hkexnews.hk) and the Company’s website (www.chanhigh.com.hk) on Thursday, 30 March 2017. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of

successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the time and date and in the manner as described in the section “How to apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

If, for any reason, the Offer Price is not agreed between the Company and the Sole Global Coordinator (for itself and on behalf of the other Underwriters) on or before Wednesday, 29 March 2017, the Global Offering will not proceed and will lapse. In such event, the Company will issue an announcement on the website of the Stock Exchange at www.hkexnews.hk and on the Company’s website at www.chanhigh.com.hk.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Friday, 31 March 2017 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 31 March 2017. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 2017.

By order of the Board of Directors
Chanhigh Holdings Limited
Peng Tianbin
Chairman

Hong Kong, 21 March 2017

As at the date of this announcement, the Board comprises Mr. Peng Tianbin, Mr. Peng Yonghui and Mr. Peng Daosheng as executive Directors; Ms. Wang Sufen as non-executive Director; and Mr. Fan Rong, Mr. Yang Zhongkai and Mr. Shi Weixing as independent non-executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).